

EXHIBIT C

Disclosure of Compensation

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

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PROPOSED ATTORNEYS FOR DEBTOR

In re:

LTL MANAGEMENT, LLC,¹

Debtor.

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

**DISCLOSURE OF COMPENSATION OF ORRICK,
HERRINGTON & SUTCLIFFE LLP, EFFECTIVE AS OF APRIL 4, 2023**

Pursuant to section 329(a) of the Bankruptcy Code and Rule 2016(b) of the Federal Rules of Bankruptcy Procedure, I, Robert Loeb, hereby certify as follows:

1. I am a partner with the law firm of Orrick, Herrington & Sutcliffe LLP ("Orrick") and am duly authorized to make this Disclosure of Compensation ("Disclosure") on behalf of

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

Orrick in connection with the *Application for Retention of Orrick, Herrington & Sutcliffe LLP as Special Counsel, Effective as of April 4, 2023* (the “Application”).² The facts set forth in this Disclosure are personally known to me and, if called as a witness, I could and would testify thereto.

2. The Debtor paid Orrick for its services in connection with the 2021 Chapter 11 Case pursuant to the interim compensation order entered in that case throughout the pendency of the 2021 Chapter 11 Case.

3. On April 4, 2023, following the entry of the Dismissal Order and prior to the commencement of this Chapter 11 Case, Orrick received payment from the Debtor of all unpaid actual and estimated fees incurred through the commencement of this Chapter 11 Case. See Cert. of Robert Loeb attached to the Application as Exhibit B.

4. In particular, following the entry of the Dismissal Order, on April 4, 2023, the Debtor paid Orrick \$586,215.87 via wire transfer (the “Payment”). This amount comprises (a) \$518,215.87 on account of actual and estimated fees and expenses for which the Debtor was responsible and that were incurred but not yet paid in the 2021 Chapter 11 Case through the entry of the Dismissal Order (the “Pre-Dismissal Amounts”),³ and (b) \$68,000.00 for Orrick’s estimated fees and expenses incurred following dismissal of the 2021 Chapter 11 Case and prior to the commencement of this Chapter 11 Case (the “Post-Dismissal Amounts”). The Payment was applied to the Pre-Dismissal Amounts and the Post-Dismissal Amounts prior to the

² Capitalized terms used herein but not otherwise defined have the meanings given to them in the Application.

³ Consistent with the Debtor’s indemnity obligations, this amount also included outstanding actual and estimated fees and expenses owed to Orrick by J&J for services provided in the talc litigation during the pendency of the 2021 Chapter 11 Case prior to the entry of the Dismissal Order. See Declaration of John K. Kim in Support of First Day Pleadings [Dkt. 4] ¶¶ 13-25 (providing that the Debtor is solely responsible for the talc-related liabilities of Old JJCI).

commencement of this Chapter 11 Case. Accordingly, as of the Petition Date, Orrick was not owed any amounts by the Debtor.

5. This payment to Orrick was made in accordance with the terms of the Dismissal Order, which provides that a Retained Professional (as defined therein) may “seek final allowance and payment of compensation and reimbursement of expenses” in accordance with the procedures set forth in the Dismissal Order, which procedures included serving “a statement of all of its unpaid fees and expenses incurred in [the 2021] Chapter 11 Case through the Dismissal Date” on the Debtor “no later than 45 days following the Dismissal Date.” Dismissal Order, ¶ 5. Orrick served such a statement on the Debtor.⁴

6. Orrick did not hold a retainer (a “Retainer”) as of the Petition Date. Orrick expects to: (a) complete its reconciliation of the fees and expenses actually incurred prior to the Petition Date no later than the filing of its first interim fee application in the Chapter 11 Case, and will separately reconcile the Payment made with respect to Pre-Dismisal Amounts and the Post-Dismisal Amounts; (b) make a corresponding adjustment to the amount of the Retainer on or about that date as described below; and (c) disclose such adjustment in its first interim fee application. If, following reconciliation, any estimated amounts included in either the Pre-Dismisal Amounts or the Post-Dismisal Amounts, respectively, exceeded Orrick’s actual unbilled actual fees and expenses incurred in the respective periods, the balance will be added to Retainer and applied by Orrick consistent with the terms of the Interim Compensation Order. Orrick will not apply any portion of the Retainer to fees and expenses incurred from and after the Petition Date unless and until authorized to do so by a further order of this Court, including an

⁴ On April 26, 2023, the Debtor filed a motion for authorization to satisfy the fees and expenses of the other estate professionals involved in the 2021 Chapter 11 Case per the terms of the Dismissal Order. See Dkt. 319.

Interim Compensation Order. Orrick agrees to waive all fees and expenses, if any, owed by the Debtor that were unpaid by the Payment.

7. Orrick requests that it be permitted to hold any amounts comprising the Retainer (following the reconciliation described herein) as a postpetition retainer subject to the terms of any Interim Compensation Order.

8. An accounting of prepetition payments made to Orrick by the Debtor in the one- year period preceding the Petition Date is attached hereto as Schedule 1.

9. To the best of my knowledge, information and belief, insofar as I have been able to ascertain after reasonable inquiry, neither I nor Orrick, nor any partner or associate thereof, has received or been promised any compensation for legal services rendered or to be rendered in any capacity in connection with the Chapter 11 Case, other than as permitted by the Bankruptcy Code. Orrick has not agreed to share compensation received in connection with this case with any other person, except as permitted by section 504(b) of the Bankruptcy Code and Rule 2016(b) of the Federal Rules of Bankruptcy Procedure in respect of the sharing of compensation among Orrick's partners.

Date: May 4, 2023

/s/ Robert Loeb

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SCHEDULE 1

Accounting Summary of Payments

<u>Payments Received for Services to the Debtor in Connection with 2021 Chapter 11 Case</u>			
Date⁵	Invoice Amount⁶	Transaction⁷	Payments Received⁸
June 17, 2022	\$3,830.40	October 2021	\$3,064.32
September 21, 2022			\$766.08
June 17, 2022	\$2,197.20	November 2021	\$1,757.76
September 21, 2022			\$439.44
June 17, 2022	\$21,122.00	December 2021	\$16,897.60
September 21, 2022			\$4,224.40
June 17, 2022	\$82,165.10	January 2022	\$65,732.08
September 21, 2022			\$16,433.02
June 17, 2022	\$24,313.50	February 2022	\$19,450.80
September 22, 2022			\$3,501.14
June 17, 2022	\$16,758.60	March 2022	\$13,406.88
September 22, 2022			\$2,413.23
July 7, 2022	\$17,081.20	April 2022	\$13,664.96
September 22, 2022			\$2,459.70
July 18, 2022	\$10,605.90	May 2022	\$8,484.72
September 22, 2022			\$1,527.25
November 2, 2022	\$3,490.00	July 2022	\$2,792.00
March 13, 2023			\$698.00
November 2, 2022	\$50,147.00	August 2022	\$40,117.60
March 13, 2023			\$10,029.40
September 26, 2022	\$35,919.00	June 2022	\$24,795.12
November 2, 2022			\$3,940.08
March 13, 2023			\$7,183.80
November 9, 2022	\$546.00	September 2022	\$436.80
March 13, 2023			\$109.20
December 27, 2022	\$4,285.71	October 2022	\$3,428.57
January 6, 2023	\$7,606.17	November 2022	\$6,084.94
February 23, 2023	\$923.00	December 2022	\$738.40

⁵ Date of receipt of payment.

⁶ The invoice amounts listed herein represent 100% of the fees and expenses requested by Orrick in each monthly statement filed in the 2021 Chapter 11 Case.

⁷ Reflecting the monthly statement of specified month, unless otherwise noted.

⁸ To the extent the payments listed herein are broken into separate amounts: the first amount represents 80% of the amount attributable to Orrick's monthly statements filed in the 2021 Chapter 11 Case pursuant to the interim compensation order entered in that case, and any amounts listed thereunder represents any holdback amount subsequently allowed by the Court pursuant to interim compensation applications submitted in the 2021 Chapter 11 Case. The Dismissal Order approved on a final basis all fees and expenses previously allowed on an interim basis.

<u>Payments Received for Services to the Debtor in Connection with 2021 Chapter 11 Case</u>			
Date⁵	Invoice Amount⁶	Transaction⁷	Payments Received⁸
June 17, 2022 September 21, 2022	\$236,209.75	October 2021	\$189,587.90 \$46,621.85
June 17, 2022 September 21, 2022	\$310,122.12	November 2021	\$250,202.19 \$27,726.14
June 17, 2022 September 21, 2022	\$45,945.10	December 2021	\$38,253.58 \$7,691.52
June 17, 2022 September 21, 2022	\$82,135.97	January 2022	\$66,656.60 \$15,479.37
June 17, 2022 September 22, 2022	\$61,031.35	February 2022	\$48,825.08 \$8,788.51
June 17, 2022 September 22, 2022	\$133,236.05	March 2022	\$106,588.84 \$19,185.99
July 7, 2022 September 22, 2022	\$77,886.65	April 2022	\$62,309.32 \$11,215.68
July 18, 2022 September 22, 2022	\$67,331.57	May 2022	\$53,874.08 \$10,239.56
November 2, 2022 March 13, 2023	\$9,903.50	July 2022	\$7,932.20 \$1,971.30
November 2, 2022 March 13, 2023	\$79,313.32	August 2022	\$63,459.17 \$15,854.15
September 26, 2022 March 13, 2023	\$28,538.50	June 2022	\$18,948.68 \$5,707.70
November 9, 2022 March 13, 2023	\$114,653.40	September 2022	\$91,766.10 \$5,987.80
December 27, 2022	\$84,128.09	October 2022	\$67,341.66
January 6, 2023	\$1,353.59	November 2022	\$1,093.12
February 23, 2023	\$62,778.87	December 2022	\$50,230.87
April 4, 2023	\$518,215.87	Payment of previously unpaid actual and estimated fees and expenses incurred during 2021 Chapter 11 Case through Dismissal Date pursuant to Dismissal Order	\$518,215.87
<u>Post-Dismissal Amounts for Services to the Debtor</u>			
Date	Invoice Amount	Transaction	Payments Received
April 4, 2023	\$68,000	Post-Dismissal estimated fees and expenses	\$68,000
Total Post-Dismissal Payment Received from the Debtor:			\$2,077,332.11
<u>Prepetition Balance</u>			

<u>Payments Received for Services to the Debtor in Connection with 2021 Chapter 11 Case</u>			
Date⁵	Invoice Amount⁶	Transaction⁷	Payments Received ⁸
Balance of Fees and Expenses as of the Petition Date:			\$0.00